

**Purchase & Re-Sale of G. E. Parks Property  
2001-2004  
Condensed Summary of Income and Expenses**

**Pre-Purchase Income:**

Foundation Grants (4)	\$ 85,000	
HLT Hegeman Land Fund Loan	225,000	
Mercantile County Bank Loan	<u>225,000</u>	
Total:	\$535,000	\$535,000

**Purchase & Management Expenses:**

Purchase Price	\$450,000	
Settlement Costs, Interest Expense		
Lawyer's fees, and Management Expense	47,311	
Total:	\$497,311	(\$497,311)

**Net-Return From First Phase of Project:**

**\$ 37,689**

**Re-Sale of Property To H. C. Government:**

Income: Sale Price	495,000	\$499,935
Reimbursement of Some Expenses, Lawyer's fees & expenses	<u>4,935</u>	
Total:	\$499,935	

**Management & Re-Sale Expenses:**

Repayment of Loan of Forest Hill Bank	\$225,000	(\$468,949)
Repayment of Land Fund	225,000	
Land Fund's Loss of Interest Income	14,850	
HLT Staff Expenses (2002-2003)	2,000	
Lawyer's Fee & Expenses	1,989	
Settlement Expenses	<u>110</u>	
Total:	\$ 468,949	

**Net-Return of Second Phase of Project:**

**\$30,986**

**Summary of Two Phases of Project:**

**\$67,729**

First Phase	\$37,689	
Second Phase	<u>30,040</u>	
Total:	\$67,729	